

- MINUTES OF MEETING OF BOARD OF PUBLIC WORKS OF JULY 6TH, 1933.

The Board of Public Works met at the offices of the Board, Union Trust Building, Baltimore, on Thursday, July 6th, 1933.

Present:

Albert C. Ritchie, Governor.
Wm. S. Gordy, Jr., Comptroller.
John M. Dennis, Treasurer.

On Motion duly seconded, the following resolution was unanimously adopted:

BE IT ORDERED, That in accordance with the Acts of 1933, Chapter 254, the Governor, Comptroller of the Treasury, and the Treasurer of the State be and they are hereby authorized and directed to advertise twice a week for four successive weeks in the Baltimore Sun and the Baltimore News, the first insertion to bear date of July 10th, 1933, and the last insertion to bear date of August 4th, 1933, that the Treasurer will receive in the office of the Treasurer at Annapolis, Maryland at any time up to 12 o'clock noon, on August 9th, 1933, bids for bonds of the State of Maryland in the aggregate sum of \$7,000,000.00 to be raised under the provisions of said Act; said bids to be contained in sealed envelopes appropriately endorsed, and each bid to be accompanied by a certified check upon some responsible banking institution, drawn to the order of the Treasurer of Maryland, for five per centum of the par value of the amount bid for. All bids will be opened at 12 o'clock noon on the 9th day of August, 1933.

*Emergency Relief
and
Unemployment
Loan of 1933*

Said bonds shall be dated the 15th day of August, 1933, and they shall bear interest at the rate of four per centum per annum, payable semi-annually on the 15th days of February and August, respectively, during the continuance of said loan. Said bonds shall be of the denomination of \$1,000 each, all shall be subject to registration as to principal, and all shall be issued with interest coupons attached and shall be deliverable on the 15th day of August, 1933. The said bonds shall be issued upon the Serial Annuity Plan, as provided in said Act.

The right shall be reserved to accept one bid for all of said loan, or separate bids for parts of said loan, as may produce the highest amount; and the right shall also be reserved to accept bids which are for parts of said loan, but which may not be for all, and to reject all bids or any

bids. If two or more responsible bidders shall make the same bid and each bid shall be the highest, and the certificates so bid for by such highest responsible bidders shall be in excess of the whole amount of certificates as offered for sale, then such certificates of indebtedness may be awarded in a ratable proportion to such responsible bidders bidding the same price.

The Governor, Comptroller and the Treasurer shall cause to be prepared bonds in good and sufficient form for the amount of said loan.

The resolution of this Board passed on May 23rd, 1933, relative to this issue of bonds wherein the interest rate of said bonds were stated to be $4\frac{1}{2}\%$ is herewith rescinded and said resolution of May 23rd, 1933, is herewith declared to be null and void and of no effect.

On Motion duly seconded, the following resolution was unanimously adopted:

*General Bond
Issue of 1933.*

BE IT ORDERED, That in accordance with the Acts of 1933, Chapter 311, the Governor, Comptroller of the Treasury and the Treasurer of the State be and they are hereby authorized and directed to advertise twice a week for four successive weeks in the Baltimore Sun and the Baltimore News, the first insertion to bear date of July 10th, 1933, and the last insertion to bear date of August 4th, 1933, that the Treasurer will receive in the office of the Treasurer at Annapolis, Maryland, at any time up to 12 o'clock noon, on the 9th day of August, 1933, bids for bonds of the State of Maryland in the aggregate sum of \$881,000.00, to be raised under the provisions of said Act; said bids to be contained in sealed envelopes appropriately endorsed, and each bid to be accompanied by a certified check upon some responsible banking institution, drawn to the order of the Treasurer of Maryland, for five per centum of the par value of the amount bid for. All bids will be opened at 12 o'clock noon on the 9th day of August, 1933.

Said bonds shall be dated the 15th day of August, 1933, and they shall bear interest at the rate of four per centum per annum, payable semi-annually on the 15th days of February and August, respectively, during the continuance of said loan. Said bonds shall be of the denomination of \$1,000 each, all shall be subject to registration as to principal, and all shall be issued with interest coupons attached and shall be deliverable on the 15th day of August, 1933.

The said bonds shall be issued upon the Serial Annuity Plan, as provided in said Act.

The right shall be reserved to accept one bid for all of said loan, or separate bids for parts of said loan, as may product the highest amount; and the right shall also be reserved to accept bids which are for parts of said loan, but which may not be for all, and to reject all bids or any bids. If two or more responsible bidders shall make the same bid and each bid shall be the highest, and the certificates so bid for by such highest responsible bidders shall be in excess of the whole amount of certificates as offered for sale, then such certificates of indebtedness may be awarded in a ratable proportion to such responsible bidders bidding the same price.

The Governor, Comptroller and the Treasurer shall cause to be prepared bonds in good and sufficient form for the amount of said loan.

The resolution of this Board passed on May 23rd, 1933, relative to this issue of bonds wherein the interest rate of said bonds were stated to ~~4 1/2~~ is herewith rescinded and said resolution of May 23rd, 1933, is herewith declared to be null and void and of no effect.

There being no further business, the meeting adjourned.


Secretary.